

RECORDATION NO. 24768-C FILED

JUL 28 '05

10-46 AM

SURFACE TRANSPORTATION BOARD

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July 27, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Full Release of Memorandum of Commercial Security Agreement and Memorandum of (Collateral) Assignment of Leases and Rents, dated as of July 15, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Commercial Security Agreement and the Memorandum of (Collateral) Assignment of Leases and Rents previously filed with the Board under Recordation Numbers 24768-A and -B.

The name and address of the party to the enclosed document are:

Secured Party: The Bank of Edwardsville
330 West Vandalia
Edwardsville, Illinois 62025

[Debtor: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B.
Maryville, Illinois 62062]

Mr. Vernon A. Williams
July 27, 2005
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A description of the railroad equipment covered by the enclosed document is:

6 covered hopper railcars: MWCX 480028 - MWCX 480033.

A short summary of the document to appear in the index is:

Full Release of Memorandum of Commercial Security Agreement and
Memorandum of (Collateral) Assignment of Leases and Rents.

Also enclosed is a check in the amount of \$33.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

JUL 28 '05

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FULL RELEASE OF
MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT
AND
MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE

SURFACE TRANSPORTATION BOARD

THIS FULL RELEASE OF MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT AND MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE (this "Release") is given as of this 15th day of July, 2005, by The Bank of Edwardsville, an Illinois corporation (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation ("Midwest"), entered into that certain Memorandum of Commercial Security Agreement and that certain Memorandum of (Collateral) Assignment of Lease, each dated as of December 12, 2003, recorded with the Surface Transportation Board under recordation numbers 24768-A and 24768-B, respectively (collectively, the "Memoranda"), pursuant to which Midwest granted the Secured Party a security interest in six (6) hopper railcars more specifically described on Schedule 1 attached hereto (collectively, the "Equipment") and assigned to the Secured Party, as collateral, its rights, title and interest in and to that certain Schedule # 2 dated November 20, 2003 to the Full Service Master Lease Agreement dated effective April 22, 2003, each by and between Midwest, as lessor, and Modern Dispersions South, Inc, as lessee (collectively, the "Lease").

WHEREAS, the Secured Party desires to release the lien against the Equipment and the Lease created by or arising out of the Memoranda.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party submits the following:

1. The Secured Party releases the lien against the Equipment and the Lease created by or arising out of the Memoranda.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Equipment and the Lease constituted by the Memoranda.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed under seal as of the date first above written.

WITNESS:

THE BANK OF EDWARDSVILLE

Pamela Tracy Buckelew

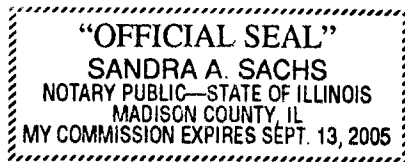
By: William D. Barlow (SEAL)
William D. Barlow
Vice President

STATE OF Illinois, CITY/COUNTY OF Madison, TO WIT:

On this 15 day of July, 2005 before me personally appeared William D. Barlow, to me personally known, who being by me duly sworn, says that he is the Vice President of The Bank of Edwardsville, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

(SEAL)



Sandra A. Sachs
Notary Public

My Commission Expires: Sept 13, 2005

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Six (6), 5,250 Cu ft. 100-Ton covered hopper railcars with the following marks and numbers:

MWCX480028

MWCX480029

MWCX480030

MWCX480031

MWCX480032

MWCX480033